

Message Text

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PAGE 01 STATE 056111
ORIGIN AF-08

INFO OCT-01 ISO-00 EB-08 INR-07 PM-04 SS-15 SP-02 IO-13
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DRAFTED BY AF/C:EMARKS
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-----141716Z 025857 /45
R 141612Z MAR 77
FM SECSTATE WASHDC
TO AMEMBASSY KINSHASA

C O N F I D E N T I A L STATE 056111

STADIS////////////////////////////////////

E.O. 11652: GDS

TAGS: CG

SUBJECT: IMF STABILIZATION PROGRAM

1. ZAIRIAN DEPARTMENT FINANCE OFFICIALS CALLED RUSSO OF IMF TODAY TO DISCUSS IMF STABILIZATION PROGRAM IN LIGHT OF MILITARY EVENTS NOW TRANSPIRING. RUSSO ASSURED THEM THAT IMF WOULD BE SYMPATHETIC AND UNDERSTANDING. IF MILITARY SITUATION CAN BE CONTAINED IN BUDGETARY TERMS, IMF WOULD GO AHEAD WITH PROGRAM AS THEY DID IN ,967 AT TIME OF MERCENARY REVOLT. IF HOWEVER MILITARY EVENTS EXPAND AND RENDER IRRELEVANT CURRENT BUDGET AND STABILIZATION PLANNING, IMF WOULD NOT CRITICIZE GOZ AND WOULD ATTEMPT NEVERTHELESS TO DO WHAT IT CAN. (RUSSO DID NOT DEFINE WHAT THIS COULD MEAN).

2. RUSSO ALSO COMMENTED ON GOZ REPOSSES TO IMF STABILIZATION PROGRAM. GOZ HAS ACCEPTED ALL OF IMF
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RECOMMENDATIONS AND SUBMITTED 1977 BUDGET WHICH RUSSO DESCRIBED AS EXCELLENT. HE EMPHASIZED THAT NEW BUDGET IS NOT RPT NOT MERELY AN ARITHMETIC JUGGLING EXERCISE BUT A REAL READJUSTMENT OF PRIORITIES. FOR INSTANCE, NUMEROUS ONGOING CAPTIAL PROJECTS WILL BE MOTHBALLED.
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Message Attributes

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Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
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Disposition History: n/a
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